

TRY THE AFR FREE FOR ONE MONTH

SUBSCRIBE NOW

NEWS WEBSITE OF THE YEAR

- Today's Paper
- Markets Data

- LOG IN
- SUBSCRIBE

Menu



**Launch your bright future today**  
 The new graduate job seeker's guide to the top 100 employers [FIND OUT MORE](#)



[Home](#) / [Opinion](#) / [Columnists](#)

**OPINION**

Dec 18 2017 at 11:45 PM  
Updated Dec 18 2017 at 11:45 PM

Save article

My Saved Articles

[Print](#)

License article

# Australia is an over-achiever in cutting carbon emissions



Power has been the issue of the year. Jesse Marlow

by Josh Frydenberg

Today, the Turnbull government released new carbon emissions data for the June quarter and updated emission projections out to 2030. The message is a positive one. Emissions fell in the quarter by 0.6 per cent, the largest quarterly decrease in four years. This included a significant 1.8 per cent reduction in the electricity sector.

Emissions across the economy are now the lowest on a per capita and GDP basis in 28 years, having fallen 34 per cent and 58 per cent respectively since 1990. Just as Australia beat its first Kyoto target by 128 million tonnes of CO2, we are on track to easily surpass our 2020 target.

The latest data indicates we will over-achieve by 294 million tonnes, which is a 30 per cent or 70 million tonne improvement on the year prior. When one considers one million tonnes of carbon abatement is the equivalent of taking 300,000 cars off the road for a year, this is substantial.

## Cyber Threat

- 
- 
- 



Breaches tipped to soar



Weighing up the cloud



Scaling for challenge



For more in the **Cyber hack** series

Advertisement



When it comes to our 2030 target, the updated data also shows a big drop in the required emissions reduction. The abatement task has fallen 122 million tonnes over the year and around 60 per cent in the past two years. In fact, compared with 2012, when Labor was last in office, the emissions outlook today is around three times better.

There is still much work to be done, but it is clear the emissions intensity is changing and our suite of policy measures are working. Our approach is to simultaneously address climate change, while ensuring strong job creation, the international competitiveness of our industry, and energy affordability and security, is maintained.

The merits of this approach is borne out by our Climate Change Review, which was also released today. After a lengthy and rigorous process of stakeholder consultation and more than 350 written submissions, the Review has confirmed the significant impact of Australia's global and domestic actions to reduce emissions.

While having just 1.3 per cent of the global carbon footprint, we are more than playing our part. We've established the Asia-Pacific Rainforest Summit to prevent deforestation; and led the International Partnership on Blue Carbon to protect the world's seagrasses, mangroves and tidal marshes, which represent a significant carbon sink; and we are contributing at least a billion dollars to climate finance with a focus on our region; are foundation members of the International Solar Alliance and Mission Innovation; and co-chaired the international negotiations under the Montreal Protocol, which led to a historic international agreement to phase out hydrofluorocarbons (HFCs).

On the domestic front, the [Emissions Reduction Fund](#) (ERF), which is one of the largest carbon-offset programs in the world, has contracted more than 190 million tonnes of abatement, 80 per cent of which has been in the agricultural and land sector. The Climate Change Authority has recently concluded that the ERF is "performing well" and the Australian National Audit Office has found that it has sound crediting and purchasing arrangements.

In the energy sector, the Renewable Energy Target is driving, in the words of the Clean Energy Council, an "unprecedented wave of investment" in renewables, with more than \$9 billion worth of projects and more than 4,500 megawatts of capacity either being built or committed this year.

The Government is also supporting innovation in the energy sector that is driving down technology costs. The Clean Energy Finance Corporation has made more than \$4 billion in investment commitments, around \$3.5 billion of which has been made under the Coalition, and the Australian Renewable Energy Agency has made more than \$1 billion of grants, around half of which has been made under the Coalition.

The National Energy Guarantee and the Turnbull government's investment in battery and pumped hydro storage projects, like Snowy Hydro 2.0, will be the next major step in managing the transition to a more reliable and affordable energy system.

The National Energy Productivity Plan, which seeks to boost energy efficiency by 40 per cent by 2030, is also having an impact. With the built environment representing around a quarter of Australia's emissions, we've expanded commercial building disclosure requirements and developed a new regime to enable buildings and precincts to voluntarily go carbon neutral.

New standards on lighting and household appliances, like fridges and pool pumps, will drive down power bills and emissions, and build on previous gains, which saw the average Australian household nearly \$200 better off each year as a result of energy efficiency initiatives.



**1-5 Bell Street CANNING VALE WA**  
Industrial / Warehouse 4,951m<sup>2</sup>



Expressions of Interest



**146-148 West Burleigh Road BURL...**  
Retail 1,547m<sup>2</sup>

## Related Articles

**Aconex a big win for Aussie tech**

**Better budget bottom line made in China**

**Polluters get OK to buy foreign credits**

**It's not getting worse is the best to be said**

**ACCC drives Bass Strait marketing divorce**

## Latest Stories



**Jerusalem embassy vote draws first US veto under Trump**

4 mins ago



**Berkshire Hathaway shares trade at \$US300,000**

8 mins ago



**Nasdaq tops 7000 on tax-cut enthusiasm**

20 mins ago

[More](#)

The Review also considered the use of [international permits](#). There are more than 60 countries that have indicated that, as part of the Paris accord, they want to participate in the market once international rules are finalised. These include like-minded economies Canada, New Zealand, Japan and South Korea. Recognising the Government's commitment to seeking emissions reduction at lowest cost, we are giving in-principle support to the use of permits, with a final decision by 2020 on appropriate timing, quantity and quality considerations.

As an outcome of this Review, the Turnbull Government will also consult with industry on improvements to the safeguard mechanism, simplifying reporting requirements and updating data. Consistent too with the Finkel Review recommendations and the majority of G20 countries, the Government will develop a long-term emissions reduction strategy by 2020. Also consistent with the Paris Agreement, the Government will establish five-yearly domestic policy reviews of our climate policy, which will assist industry in providing certainty over the medium and longer term.

*Josh Frydenberg is the Federal Minister for the Environment and Energy.*

*AFR Contributor*

Unique gifts for him  
CHOSEN BY EXPERTS  
THE *Store*  
BY FAIRFAX  
VIEW NOW



Advertisement

## Recommended



**How it Sold: Sydney's slowing property market gifts tenants...**



**These are the biggest tech successes, and failures, of 2017**



**James Packer's two-floor, \$60m apartment seems to be a...**



**Death of a hedge fund: why the original model is fading fast**



**ANZ in \$1.5b share buyback, sells 20pc stake in Shanghai...**

## From Around the Web



**Get qualified in Leadership and Management**

Promoted

AIMET



**See how your electricity bill stacks up**

Promoted

Origin Energy



**The Land Rover Main Event is now on**

Promoted

Land Rover



**Rohingya refugees fleeing violence need your help now**

Promoted

UNHCR



**Boost your business, cash flow & your next holiday.**

Promoted

American Express

powered by plista

'I spend a lot of time looking up records to break'

Harry Triguboff's secret past revealed

The 5 best travel destinations for 2018

An extraordinary story

Would you buy 8 fashion pieces in one go?

Logomania is back in fashion

Meet the CEO who writes business plans in the pool

Why Margaret River's chardonnays are way ahead

It's party time, but don't cook your own goose

Podcast: How technology is changing the way we live

Podcast: Is the web disrupting the education industry?

Robots are here but they want to help

Podcast: Fixing bodies from the inside

SEEK's near-death experience

## Special Reports

Balancing the benefits and risks of cloud computing

Advanced systems but more work needed

Responding to a cyber attack

Scaling up to meet the rising cyber challenge

[SUBSCRIBE](#) [LOG IN](#)

Subscription Terms

- [Digital Subscription Terms](#)
- [Newspaper Subscription Terms](#)
- [Corporate Subscriptions](#)

Contact & Feedback

- [About us](#)
- [Our Events](#)
- [FAQ](#)
- [Contact us](#)
- [Letters to the Editor](#)
- [Give feedback](#)
- [Advertise](#)
- [Site Map](#)
- [Accessibility](#)

Markets Data

- [Markets Overview](#)
- [World Equities](#)
- [Commodities](#)
- [Currencies](#)
- [Derivatives](#)
- [Interest Rates](#)
- [Share Tables](#)

Brands

- [The Australian Financial Review Magazine](#)
- [BOSS](#)
- [AFR Lists](#)
- [Chanticleer](#)
- [Luxury](#)
- [Rear Window](#)
- [The Sophisticated Traveller](#)

Fairfax Network

- [The Sydney Morning Herald](#)
- [The Age](#)
- [Adzuna](#)
- [Domain](#)
- [Drive](#)
- [RSVP](#)
- [Essential Baby](#)
- [Home Price Guide](#)
- [Weatherzone](#)
- [Oneflare](#)
- [The Store](#)

---

© Copyright 2017 Fairfax Media  
 Reprints & Permissions  
 Privacy Policy  
 Terms & Conditions of Use